



MAZARS

“We needed to find an iXBRL conversion package to handle client accounts produced outside our regular accounts production package. IRIS OpeniXBRL proved to be the ideal solution, giving us an intuitive way of ensuring our compliance with the HMRC mandate.”

Benjamin Levy, Senior Manager, Mazars LLP

Since April 2011 it has been mandatory for UK companies to convert all Corporation Tax accounts data into the iXBRL (Inline iXBRL) format prior to filing with HMRC. This Case Study explains why one firm, Mazars LLP, chose Seahorse® for iXBRL tagging.

Background

Mazars is an international, integrated and independent organisation specialising in audit, advisory, accounting and tax services. As at 1st January 2012, the Group has a presence in 67 countries and draws on the expertise of 13,000 professionals to assist businesses, major international groups, SMEs, entrepreneurs and public bodies at every stage in their development. Mazars also has correspondents and local representative offices in 17 further countries, which gives it additional capability to serve clients to the same strict quality standards across five continents. By listening closely to clients and understanding

their needs, Mazars provides a range of services designed to provide the assurance of recognised technical and regulatory expertise together with the added-value of a business partner that can advise effectively on improving performance at all levels.

Mazars, amongst the Top 10 UK audit firms, was already using an accounts preparation package to handle iXBRL accounts conversion for a large percentage of the firm's client base. However, Mazars also handles a number of clients whose accounts are prepared using Microsoft Word and Excel, and this presented an additional challenge.

Steps towards active iXBRL tagging

Mazars decided to conduct a formal review and analysis of the accounts conversion tools available on the market. Following this initial research, several 'best of breed' vendors were invited to present and demonstrate their products in detail. This resulted in the selection of IRIS OpeniXBRL, which is powered by CoreFiling's Seahorse® solution.

It was decided to conduct an initial trial of the product, at which point CoreFiling introduced IRIS as their Seahorse partner. CoreFiling is first and foremost a technology company, providing the Seahorse solution via a number of partners.

Following the successful trial period, Mazars undertook product training arranged via IRIS but provided by CoreFiling experts. This meant that users were soon familiar with the product and able to begin the iXBRL tagging process.

Why IRIS OpeniXBRL?

There were a number of key factors behind this decision:

- [The Seahorse intelligent learning engine](#)

Mazars required a solution that would be as simple as possible to use and valued the benefit of having the Seahorse learning engine make appropriate tag suggestions for each concept, rather than users having to trawl through the taxonomy each time.

- [CoreFiling's heritage in the marketplace](#)

The company has a long history of working together with HMRC and Mazars fully appreciated the fact that CoreFiling was already providing infrastructure products to help HMRC manage and validate filings.

CoreFiling invented iXBRL on behalf of HMRC as an answer to some key challenges: how to provide a simple, non-technical way for business people to file online corporate tax returns but including the computer readable, XBRL-based data that gives both tax inspectors and finance professionals easy access to the same underlying information.

United Kingdom

Osney Mead House
Osney Mead
Oxford, OX2 0FA
Tel: +44 1865 203 192

Email: info@corefiling.com

- [A SaaS \(Software as a Service\) approach](#)

Mazars employs teams around the UK who are responsible for client tax and accounts submissions. The Seahorse internet-based approach meant that no software needed to be installed in the different offices around the country, as the service is immediately available online via a normal web browser. This approach also meant that their conversion process could be up and running almost immediately.

The SaaS model proved to be highly appropriate to Mazars' business situation, allowing them to buy licences as required, without needing a huge upfront investment in either software or computing infrastructure.

- [Validation of documents before submission](#)

Seahorse includes in-built verification against HMRC's Joint Filing Common Validation Checks. Mazars appreciated that once the conversion process was complete, the exported iXBRL document would be fully valid and there would be no surprises once it reached the HMRC Gateway.

- [Development path](#)

Because the software is under the control of a proven XBRL software development team, Mazars knew that the product would be subject to an ongoing development plan. For example, although Word documents were the immediate issue, the product roadmap indicated that Excel documents could be handled in a very similar manner in a subsequent release, as is now the case.

How has Seahorse performed?

Mazars are very pleased with the outcome, pointing towards a number of key benefits:

- [Simplifying the conversion process](#) by using the Seahorse learning engine to auto-tag textual items in addition to line items within tables.

- [Being able to undertake an off-line review](#) of all tagging decisions greatly speeds up the final sign-off process. Seahorse's exportable Excel review spreadsheet contains details of all tags applied to the accounts document, plus any comments added along the way by preparers. So useful have Mazars found this particular facility, they have built extra functionality on top for enhanced error checking.

- [The ease of use of the product](#) was a major consideration and the availability of a documented development plan gave confidence that the product would be constantly improved, paving the way to an even more streamlined conversion process. Allied to this, Mazars have appreciated being able to provide feedback that contributes towards the constant product enhancement.

- [The SaaS model](#), handling an unlimited number of concurrent users, has also proved beneficial to Mazars' conversion process and helped to keep costs to a minimum.

About CoreFiling

CoreFiling worked closely with HMRC to develop the iXBRL standard, and has for several years worked with HMRC as an Aspire Ecosystem partner.

The company was recently recognised and awarded a prize by ICAEW for its pioneering invention and development of the iXBRL standard.

Its True North® validation and processing engine is used to manage XBRL content at HMRC, and Magnify™, CoreFiling's document review tool, is to be used by the tax inspectors in support of the new iXBRL mandate.

CoreFiling provides the Seahorse iXBRL accounts conversion tool via a number of business partners. For details, see: <http://www.corefiling.com/partners/seahorse>

About IRIS

IRIS markets Seahorse under their OpeniXBRL banner. As the largest private software provider to the accountancy market in the UK, they are uniquely placed to provide dedicated sales and expert service to help their clients to meet the HMRC mandate.

Australia

105 Wilson Street
Newtown
NSW 2042
Tel: +61 438 282 038

<http://www.corefiling.com>